
ANNUAL FINANCIAL STATEMENTS

UMHLABUYALINGANA LOCAL MUNICIPALITY

30 JUNE 2006

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GENERAL INFORMATION

MEMBERS OF THE EXECUTIVE COMMITTEE

Mayor : Councilor D A Ncube
Deputy Mayor : Councilor T Mthembu
Councilors (Exco) : T.S. Mkhombo
: N.R. Mthethwa
: M.S. Mabika

GRADING OF LOCAL AUTHORITY

Grade 1

AUDITORS

Auditor General

BANKERS

First National Bank of SA Limited

REGISTER OFFICES

Municipal Offices

Private Bag x 901
KWANGWANASE
3973

Telephone: (035) 592 0680
Fax : (035) 592 0672

ACTING MUNICIPAL MANAGER

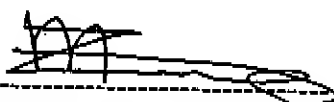
MM Zungu

CHIEF FINANCIAL OFFICER

MM Zungu, ND Cost and Management Accounting (One Subject outstanding)

APPROVAL OF FINANCIAL STATEMENTS

The annual financial statements set out on pages one to twenty were approved by the Municipal Manager on the 31 August 2006.



MUNICIPAL MANAGER
(Accounting Officer)



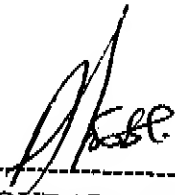
CHIEF FINANCIAL OFFICER

FOREWORD

The financial statements show that the municipality is in a sound financial position as at 30 June 2006.

The budget for the year 2005/2006 financial year has been submitted to the National Treasury for approval. The emphasis will remain on maintaining sound financial control to ensure that spending is properly managed.

My thanks go to the Municipal Manager and his staff and my fellow councilors for the hard work and cooperation during the year and the atmosphere in which I have been able to perform my duties.



**THE HONOURABLE MAYOR
D A NCUBE**

CHIEF FINANCIAL OFFICER'S REPORT

BACKGROUND

Umhlabuaylingana Municipality is a grade one municipality within the Umkhanyakude district municipality. It covers four traditional authorities; namely Tembe, Mashabane, Mabaso and Mbila. The municipality has been in existence for five and a half year and has 13 wards with 26 councilors. The municipal area is mainly rural.

CHALLENGES

The municipality has been under extremely challenging conditions. It has to address challenges of Infrastructure, Tourism, Local economic development, poverty, Drought, MFMA implementation and getting other sources of revenue. The municipality has achieved some objectives such as Performance management system but there is still long way to go.

1. OPERATING RESULTS

INCOME	Actual 2005	Actual 2006	Variance% 2005/2006	Budget 2006	Variance % of actual to budget
Opening surplus	813 059	2 808 986			
Correction of Fundamental errors	0	0			
Operating income for the year	26 691 201	35 682 668	33.68%	38 922 051	8.32%
	27 504 260	38 491 654		38 922 051	
EXPENDITURE					
Operating expenditure for the year	24 766 463	43 102 685	74.04%	38 922 051	10.74%
Prior year adjustments	75 370	112 552			
Closing surplus/ (deficit)	2 808 986	(4 387 331)			
	27 504 260	27 996 248		38 922 051	

2. ACCUMULATED SURPLUS

The restated accumulated surplus of R 2 808 986 as at 30 June 2005 has decreased to the accumulated deficit of R 4 387 331 as at 30 June 2006. (Refer to appendix E)

3. OVERALL CASH POSITION

The cash position, including investments has decreased from R 10 277 732 as at 30 June 2005 to R 8 242 231.

4. CAPITAL EXPENDITURE

The capital expenditure incurred during the year amounted to R 3 691 850, which consist of additions to municipal buildings, plant and equipments, computers and vehicles.

The details of fixed asset are reflected in appendix C.

Resources used to finance assets were sourced from operating income, grants and subsidies.

6. EXPRESSION OF APPRECIATION

I would like to thank the mayor, councilors, Municipal manager, heads of departments and the staff for their support during the year.



MM Zungu
Chief Financial Officer

ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

1.1 This financial statement has been prepared so as to conform to the standards laid down by the Institute of Municipal Officers in its Code of Accounting Practice (1997) and Report on Published Annual Financial Statements (Second Edition January 1996).

1.2 The financial statements are prepared on a historical cost basis adjusted for fixed assets as fully detailed in accounting policy note 3. The accounting policies are consistent with those applied in the previous years except if otherwise indicated.

1.3 The financial statements are prepared on the accrual basis as follows:

- ❖ Income is accrued when measurable and available to finance activities.
- ❖ Expenditure is accrued in the in which it is incurred.

2. CONSOLIDATION

The balance sheet includes general services, Capital Development Fund, Reserves and Provisions.

3. FIXED ASSETS

3.1 Fixed assets are stated at their historical costs while they are in existence and fit for use.

3.2 Depreciation

The balance shown against the heading Loans redeemed and other capital receipt in note to the balance sheet is tantamount to a provision for depreciation, how ever certain structural differences exist. By way of this provision assets are written down over their estimated useful life

3.3 Assets may be acquired through :

- ❖ Appropriations from income where the full cost of the assets form an immediate and direct charge against operating income, therefore it is unnecessary to make any further provision for depreciation
- ❖ Grants or donations, where the amount representing the value of such grant or donation is immediately credited to the loans redeemed and other capital receipts account.

4. FUNDS AND RESERVES

4.1 CAPITAL DEVELOPMENT FUND

The Local Authorities Ordinance requires a minimum contribution of 3% of the operating income of the municipality to be contributed to this fund.

4.2 Unexpended grants received both conditional and unconditional, are transferred from income statement to reserves. The grants are released from reserves to the income statement when they have been expended.

5. INVESTMENTS

Surplus are invested at a low risk Banks. Interest earned is credited to operating income and to the Capital Development Fund.

6. INCOME RECOGNITION

The municipality relies entirely on grants received from National, Provincial government and District municipality to finance its operations. No rates or services charges are levied. Grants are credited to the income when received or legally receivable.

7. PROVISIONS

The provisions for staff leave encashment are based on actual leave owing to staff members as at financial year end. Provisions are invested and thus are cash – backed.

UMHLABUYALINGANA MUNICIPALITY
BALANCE SHEET AS AT 30 JUNE 2006

	Notes	2006 R	2005 R
CAPITAL-EMPLOYED			
FUNDS AND RESERVES			
Accumulated Funds	1	15,804,609	8,245,319
Reserves	2	2,183,703	2,183,703
		13,620,906	6,061,616
RETAINED SURPLUS/(DEFICIT)	15	(4,387,331)	2,808,986
		<u>11,417,278</u>	<u>11,054,305</u>
EMPLOYMENT OF CAPITAL			
FIXED ASSETS	5	0	0
LONG TERM DEBTORS	6	34,375	120,899
		<u>34,375</u>	<u>120,899</u>
NET CURRENT ASSET / (LIABILITIES)		11,382,903	10,933,406
CURRENT ASSETS		11,841,933	12,085,298
Investment - Short term deposits	7	6,567,432	8,964,794
Debtors	8	3,508,906	1,658,410
Current portion for long term debtors	6	90,796	149,156
Cash resources	18	1,674,799	1,312,938
CURRENT LIABILITIES		459,030	1,151,892
Provisions	9	195,669	50,000
Trade creditors	10	263,361	1,101,892
TOTAL		<u>11,417,278</u>	<u>11,054,305</u>

UMHLABUYALINGANA MUNICIPALITY
INCOME STATEMENT FOR THE YEAR ENDED
30 JUNE 2006

2005 Actual income R	2005 Actual expenditure R	2005 Surplus/ (deficit) R	2005 Budget Surplus/(deficit) R		2006 Actual income R	2006 Actual expenditure R	2006 Surplus (deficit) R	2006 Budget Surplus/(deficit) R
				GENERAL SERVICES				
26,691,201	24,766,463	1,920,557	0	Community services	24,962,158	32,271,027	(7,308,869)	0
				Subsidised services	0	0	0	0
				Economic services	0	0	0	0
				TRADING SERVICES				
				Trading services	0	0	0	0
<u>26,691,201</u>	<u>24,766,463</u>	<u>1,920,557</u>		TOTAL	<u>24,962,158</u>	<u>32,271,027</u>	<u>(7,308,869)</u>	<u>0</u>
		75370		Appropriations for this year (refer to note 15)			112,552	
		<u>1,995,927</u>		Net surplus/(deficit) for the year			<u>(7,196,317)</u>	
		813059		Accumulated surplus at the beginning of the year			2,808,986	
				Correction of fundamental errors in previous years			0	
		<u>2,808,986</u>		Accumulated surplus/(deficit) at the end of the year			<u>(4,387,331)</u>	

UMHLABUYALINGANA MUNICIPALITY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006 R	2005 R
CASH RETAINED FROM OPERATING ACTIVITIES			
Cash generated by operations	16	1,656,349	1,567,898
Investment Income		(27,562,060)	(16,795,289)
Decrease/(increase) in working capital	17	403,262	454,961
		(2,544,143)	(61,187)
Less external interest paid	10	(29,702,941)	(16,401,515)
Cash utilized by operations		0	0
Contributions from public and state		(29,702,941)	(16,401,515)
		31,359,290	17,969,413
CASH UTILIZED IN INVESTING ACTIVITIES			
		(3,691,850)	(2,279,365)
Investment in fixed asset	5	(3,691,850)	(2,279,365)
Net cash flow			
		<u>(2,035,501)</u>	<u>(711,467)</u>
CASH EFFECT OF FINANCING ACTIVITIES			
(Increase) / Decrease in cash investment	19	2,397,362	(381,292)
Increase / (decrease) in cash	20	(361,861)	1,092,759
NET CASH GENERATED			
		<u>2,035,501</u>	<u>711,467</u>

UMHLABUYALINGANA MUNICIPALITY
NOTES TO FINANCIAL STATEMENTS AS AT 30 JUNE 2006

	2006 R	2005 R
1. ACCUMULATED FUNDS		
Capital Development Fund	2,183,703	2,183,703
Public Improvement Fund		
(refer to appendix A for more details)	<u>2,183,703</u>	<u>2,183,703</u>
2. RESERVES		
Equitable Share Grant	0	980,970
Integrated Development Grant	0	
Staff Bursaries Reserve	20,000	20,000
Capacity Support Grant	703,260	1,113,874
Proclamation Grant	320,910	400,000
Geographical Information Systems Grant	70,000	70,000
Land Use Management Grant	850,000	800,000
Management Assistant Programme Grant	323,696	900,000
Municipal Financial Management Grant	145,000	45,000
Financial Management Grant	289,400	211,000
Disaster Housing Grant	283,404	1,314,000
Interdepartmental Monitoring Grant	100,000	60,000
Library Grant	0	83,847
Rate Implementation Grant	296,283	63,125
Municipal Systems Improvement Grant	47,428	
Project consolidate	3,000,000	
CDW	24,000	
Investment Planning	287,000	
Other grants (unallocated)	5,991,100	
MIG	859,424	
(refer to appendix A for more details)	<u>13,620,906</u>	<u>6,061,616</u>
4. LONG TERM LIABILITIES		
External loans	0	0
Less short term portion	0	0
(refer appendix B for more details)	<u>0</u>	<u>0</u>
5. FIXED ASSETS		
Fixed asset at the beginning of the year	10,398,260	8,118,895
Capital expenditure during the year	3,891,850	2,279,365
Less asset written off, transferred or disposed	(241,210)	0
Gross carrying value of fixed assets	14,331,320	10,398,260
Less loans redeemed and other capital receipts	14,331,320	10,398,260
Nett Fixed Assets	<u>0</u>	<u>0</u>
(refer to appendix C and section 2 of the Treasurers Report for more details on fixed assets)		
6. LONG TERM DEBTORS		
Staff Vehicle Loans	125,171	270,055
Less short term portion of long term debtors	90,796	149,156
	<u>34,375</u>	<u>120,899</u>

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UMHLABUYALINGANA MUNICIPALITY

NOTES TO FINANCIAL STATEMENTS AS AT 30 JUNE 2006

	R	2,006	R	2,005
7. INVESTMENTS				
Unlisted:				
Short term deposits		6,567,432		8,964,794
Total investments		<u>6,567,432</u>		<u>8,964,794</u>
8. DEBTORS				
Umkhanyakude District Municipality		650,222		650,222
Overpayment		314,699		299,384
Study loans		27,973		10,652
VAT		2,284,803		681,508
Other		251,210		16,644
		<u>3,508,906</u>		<u>1,658,410</u>
Add short term portion for long term debtors		90,796		149,156
Less Bad debt		0		0
Total current debtors		<u>3,599,702</u>		<u>1,658,410</u>
9. PROVISIONS				
Leave pay		195,669		50,000
Total provisions		<u>195,669</u>		<u>50,000</u>
10. CREDITORS				
Trade creditors		263,361		1,101,892
Total creditors		<u>263,361</u>		<u>1,101,892</u>
12. COUNCILLOR'S ALLOWANCES				
Mayor's allowance		60,415		57,458
Executive Committee allowance		224,732		189,196
Other Councillors allowance		583,026		541,641
Total councillors remuneration		<u>868,172</u>		<u>788,295</u>
13. AUDITORS REMUNERATION				
Paid during the year		294,942		218,821
Total auditors remuneration		<u>294,942</u>		<u>218,821</u>
14. FINANCE TRANSECTIONS				
Interest earned		688,406		734,465
Interest paid				
Total external interest earned/(paid)		<u>688,406</u>		<u>734,465</u>

UMHLABUYALINGANA MUNICIPALITY
NOTES TO FINANCIAL STATEMENTS AS AT 30 JUNE 2006

	2,006	2,005
R	R	
15. APPROPRIATIONS		
Appropriation account:		
Accumulated surplus/(deficit) at the beginning of the year	2,808,986	813,059
Operating (deficit)/surplus for the year	(7,308,869)	1,920,557
Appropriations for the year:	112,552	75,370
Prior year adjustments	112,552	75,370
Accumulated surplus/(deficit) at the end of the year	(4,387,331)	2,808,986
Operating account:		
Capital expenditure	3,691,850	2,279,365
Contribution to:	10,720,509	5,235,641
Bad debts provision	0	0
Capital development fund	0	829,503
Reserves	10,720,509	4,406,138
	14,412,360	7,515,008
16. CASH GENERATED BY OPERATIONS		
Operating surplus(deficit) for the year	(7,308,869)	1,920,557
Prior year adjustments	112,552	75,370
Appropriations charged against income	14,558,029	7,515,006
Capital development fund	0	829,503
Provisions	145,669	0
Reserves	10,720,509	4,406,138
Fixed assets	3,691,850	2,279,365
	7,361,712	9,510,933
Investment income	(403,262)	(454,961)
Transfer from reserve to operating income	(3,161,220)	(7,881,851)
State subsidies credited to operating income	(31,359,290)	(17,969,410)
	(27,562,060)	(16,795,289)
17. (INCREASE)/DECREASE IN WORKING CAPITAL		
(Increase)/decrease in long term debtors	86,524	283,428
(Increase)/decrease in short term portion for long term debtors	58,360	(5,593)
(Increase)/decrease in debtors	(1,850,496)	(1,061,324)
Increase in creditors	(838,531)	722,302
	(2,544,143)	(61,187)
18. (INCREASE)/DECREASE IN LONG TERM LOANS - EXTERNAL		
Loans raised	0	0
Loans repaid	0	0
	0	0

UMHLABUYALINGANA MUNICIPALITY
NOTES TO ANNUAL FINANCIAL STATEMENTS AS AT 30 JUNE 2006

19. (INCREASE)/DECREASE IN INVESTMENTS		
Investments at the beginning of the year	8,964,794	8,583,502
Investments at the end of the year	6,567,432	(8,964,794)
Net (increase)/decrease in cash equivalents	2,397,362	(381,292)

UMHLABUYALINGANA MUNICIPALITY
NOTES TO ANNUAL FINANCIAL STATEMENTS AS AT 30 JUNE 2006

	2006 R	2005 R
20. (INCREASE)/DECREASE IN CASH		
Cash balance at the beginning of the year	1,312,938	2,405,697
Cash on hand		0
Cash at bank	1,312,938	2,405,697
Less cash balance at the end of the year	1,674,799	1,312,938
cash on hand		0
cash at bank	1,674,799	1,312,938
	(361,861)	1,092,759

21. RETIREMENT BENEFITS

Employees belong to the following funds within the Natal Joint Municipal Pension/Provident Fund which provide retirement benefits to such employees.

- (i) Natal Joint Municipal Fund (retirement)
- (ii) Natal Joint Municipal Pension Fund (superannuation)
- (iii) Natal Municipal Pension Fund (provident)
- (vi) Municipal Councillors Pension Fund

The retirement is subject to the Pension Fund Act 1956 with pensions being calculated on the final pensionable remuneration paid. Current contributions are charged against operating income on the basis of current service costs.

22 CAPITAL COMMITMENTS

Commitments in respect of capital expenditure:

 Approved and contracted for

 Approved but not yet contracted for

0	611,200
0	611,200

This expenditure will be financed from:

 National sources

0	611,200
0	611,200

UMHLABUYALINGANA MUNICIPALITY
APPENDIX A
STATUTORY FUNDS, RESERVES, TRUST FUNDS AND PROVISIONS

	Balance at 01 July 2005 R	Contributions during the year R	Other income R	Operating expenditure during the year R	Transfer to operating income during the year R	Balance at 30 June 2006 R
STATUTORY FUNDS						
Capital Development Fund	2,183,703					2,183,703
	2,183,703	-	-	-	-	2,183,703
RESERVES						
Capacity Support	1,113,674					
Proclamation of towns	400,000				410,414	703,260
GIS	70,000				79,090	320,910
LUMS	800,000	50,000				70,000
Rate Implementation	63,125	233,158				850,000
Municipal Finance Management Act	45,000	100,000				296,283
Financial Management	211,000	78,400				145,000
Management Assistance Programme	900,000					289,400
Interdepartmental Monitoring	60,000	40,000			576,304	323,696
Disaster Housing - Phelandaba	1,314,000					100,000
Staff Bursaries	20,000				1,030,596	283,404
Library Subsidy	83,847					20,000
Equitable share	980,970				83,847	-
Project consolidate					980,970	-
CDW		3,000,000				3,000,000
Investment Plan		24,000				24,000
Other grants (unallocated)		297,000				297,000
MIG		5,991,100				5,991,100
MSIG		859,424				859,424
		47,428				47,428
	6,061,616	10,720,509	-	-	3,161,220	13,620,905
PROVISIONS						
Staff leave	50,000	145,669				195,669
	50,000	145,669	-	-	-	195,669

UMHLABUYALINGANA MUNICIPALITY

APPENDIX B

EXTERNAL LOANS AND INTERNAL ADVANCES

	Balance at 01 Jul' 05 R	Received during the year R	Redeemed during the year R	Balance at 30 jun' 06 R
EXTERNAL LOANS				
Short Term Loan	0	0	0	0
Annuity Loans	0	0	0	0
Government loans	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
INTERNAL ADVANCES/ BORROWING SERVICES				
Public Improvement Fund	0	0	0	0
Capital Development Fund	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

UMHLABUYALINGANA MUNICIPALITY

APPENDIX C

ANALYSES OF FIXED ASSETS

Acquisitions 2005	Services	Budget 2006	Balance at 01.07.2005	Acquisitions 2006	Disposals 2006	Balance at 30.06.2006
R		R	R	R	R	R
	General services					
	Computer equipment					
383,611	Furniture and equipment	230,000	1,086,682	412,844	0	1,499,526
816,810	Land and Buildings	2,950,000	6,675,770	1,053,762	0	7,729,532
465,686	Vehicles	650,000	1,391,341	794,444	(241,210)	2,426,994
613,257	Plants and equipments	150,000	613,257	171,619	0	784,876
	Parks and recreations		187,042		0	187,042
	Municipal roads construction	5,290,000		340,576	0	340,576
	Municipal accomodation			918,606	0	918,606
	Miscellaneous	1,100,000	444,167			444,167
2,279,364	TOTAL FIXED ASSETS	10,370,000	10,398,260	3,691,850	(241,210)	13,848,900
	LOANS REEDEMED AND OTHER CAPITAL RECEIPTS					
	Contributions from current income	0	0	0	0	0
	Grants and subsidies received	0	0	0	0	0
		0	0	0	0	0

UMHLABUYALINGANA MUNICIPALITY
APPENDIX D

ANALYSIS OF OPERATING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2006

Actual 2006 R		Actual 2006 R	Budget 2006 R
INCOME			
17,989,410	National & Provincial grants	31,359,290	37,913,961
13,364,371	Equitable share	18,832,461	19,347,000
105,000	Integrated Development Planning	189,572	734,000
1,029,187	Panel Support	100,000	170,000
55,000	Performance Management System	40,000	
700,000	Land Use Management	50,000	
900,000	Management Assistant Programme	600,000	
45,000	Financial Management Act	100,000	
250,000	Financial Management	250,000	250,000
1,314,000	Disaster Housing - Pholadaba		
60,000	Interdepartmental Monitoring	40,000	
83,125	Rates Implementation	233,158	
83,847	Library Subsidy		
	MIG		
	MSG	1,200,000	5,200,000
	Project consolidate	517,000	
	Investment Plan	3,000,000	
	CDW	312,000	
	Other grants	24,000	
		5,991,100	11,822,051
7,481,561	TRANSFER FROM RESERVES	3,161,220	
7,449,518	Equitable Share	880,970	
	Municipal support	410,414	
	Proclamation of towns	78,000	
	Municipal Assistant Programme	578,304	
	Disaster housing	1,030,598	
32,333	Library grant	83,847	
	Integrated Development Planning		
839,840	OTHER INCOME	1,162,187	1,308,000
16,475	Sale of documents	8,194	6,000
16,500	Rental income	24,758	50,600
454,961	Interest on investments	403,262	780,000
237,769	Interest on cheque account	263,428	240,000
41,735	Interest on motor vehicles	37,273	35,000
72,800	Sundry income	411,413	83,400
	Refuse removal	0	160,000
	Commission received	1,432	
	Tender monies	23,400	23,000
24,691,301	TOTAL OPERATING INCOME	38,442,888	
17,361,467	EXPENDITURE	28,890,325	28,548,339
4,215,727	OPERATION EXPENDITURE	6,876,741	8,484,363
11,400,958	Salaries, wages & allowances	18,795,620	16,210,800
1,854,771	General expenses	2,011,768	1,621,000
0	Repairs and maintenance	7,195	253,388
4,408,138	Capital charges	10,720,609	
1,314,000	TRANSFER TO RESERVES		
1,029,188	Disaster housing		
700,000	Capacity support		
900,000	Land Use Management	50,000	
48,000	Management Assistant Programme		
211,000	Municipal Financial Management Act	100,000	
60,000	Financial Management	78,400	
83,847	Interdepartmental monitoring	40,000	
63,125	Library subsidy		
	Rates Implementation	233,158	
	MIG	858,424	
	MSG	47,425	
	CDW	24,000	
	Project consolidate Grant	24,000	
	Investment Plan	3,000,000	
	Other Grants	287,000	
2,279,388	Contribution to fixed asset	5,991,100	
829,503	Contribution to capital development fund	3,891,850	
24,766,463	Gross operating expenditure	0	
0	Loss: Amounts charged	43,102,686	
24,766,463	Net operating expenditure	0	
		43,102,686	

UMHLABUYALINGANA MUNICIPALITY
APPENDIX: E

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

2005 Actual income R	2005 Actual expenditure R	2005 Surplus/ Deficit R		2006 Actual income R	2006 Actual expenses R	2006 Surplus/ Deficit R	2006 budget Surplus/ Deficit R
GENERAL SERVICES							
26691201	24766463	1920557	ADMINISTRATION	24,962,158	32,271,027	(7,308,869)	0
25,851,261	2,454,387	(2,454,387)	Council	0	6,356,356	(6,356,356)	0
839,940	11,903,857	13,943,223	Management	23,800,001	8,947,868	14,852,133	0
0	1,080,364	(240,424)	Finance	1,162,157	1,615,759	(453,602)	0
0	719,013	(719,013)	Corporate		1,996,595	(1,996,595)	0
0	2,354,056	(2,354,056)	Technical		4,529,084	(4,529,084)	0
0	412,343	(412,343)	Library		415,769	(415,769)	0
0	1,948,192	(1,948,192)	Community services		4,244,045	(4,244,045)	0
0	3,894,251	(3,894,251)	LED		4,165,552	(4,165,552)	0
26,691,201	24,766,463	1,920,557	TOTAL GENERAL SERVICES	24,962,158	32,271,027	(7,308,869)	0
		75,370	Appropriations for this year			112,552	
		1,995,927	Net surplus/(deficit) for the year			(7,196,317)	
		813,059	Accumulated surplus/(deficit) at the beginning of the year			2,808,986	
		0	Correction of fundamental errors in previous years			0	
		2,808,986	Accumulated surplus/(deficit) end of the year			(4,387,331)	